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Wal-Mart already controls an unconscionable amount of the U.S. economy through its merchandise outlets. If it is allowed to go into banking, it will soon be the controlling entity in that field also, driving local, and even regional banks, out with their enormous size and financial resources. Then, Wal-Mart could control local businesses, as they would have to rely on Wal-Mart for loans, and most aspects of their customers' lives through control of their debt.

This would be a very dangerous situation as Wal-mart is not dedicated to the niceties of the law, having already bent and even broken it, to increase profits. This application has the added danger of allowing Wal-Mart to operate without being subject to the supervision and control of the Federal Reserve as other banks are.

Giving any corporation this much domination over the U.S. economy is wrong. How long before they start issuing their own scrip, for use in their "factory stores", and the country becomes their fiefdom?

I have heard reports that the board of directors will not attend this hearing. This hearing is very critical to the financial health of the country. The board must be there to hear the comments and concerns of those speaking out against this threat.

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